

CONTRACTED BACKLOG AMOUNTS TO € 1,876 MILLION

Grupo SANJOSE closes the first quarter of 2016 with € 5.3 million profit before tax

- ***Sales amounted to € 132.5 million***
- ***Profit after tax increased up to € 2.2 million***

Madrid, 12 May 2016.- SANJOSE Group presents positive results in the first quarter of 2016, bringing its turnover to EUR 132.5 million and making profits for the fourth consecutive quarter.

The construction, energy and services Group made a EUR 2.2 million profit in the first quarter of 2016. The international activity, representing 60% of the total activity of Group, consolidates its importance while domestic activity records a 14.3% increase for the given period.

At the end of the first quarter SANJOSE relies on a contracted backlog amounting to EUR 1,876 million, of which 51% corresponds to contracts abroad. The Group has consolidated its presence in countries such as the United Arab Emirates, Chile, India, Peru and Cape Verde, having started work works in late 2015 and during the first quarter of this year in Malta and Mexico.

The construction business line of activity is the main activity of the Group with 81% of total sales and EUR 107.7 million turnover. The EBITDA margin of this activity stands at 4.3% on sales, amounting to EUR 4.6 million, improving significantly figures obtained in the same quarter of the previous year. Likewise, a EUR 3.4 million operating profit was recorded, 38.6% higher than that recorded a year earlier. The construction portfolio grew by 16.9% in the period, reaching EUR 1,064 million.

Net financial debt at the close of the period stood at EUR 140.9 million, representing a 13.1% decrease compared to year-end 2015.